



Everspin and Seagate Sign IP Patent Assignment and Licensing Agreements

Chandler, AZ – August 12, 2019 — [Everspin Technologies, Inc.](#), (NASDAQ: MRAM), the world's leading developer and manufacturer of Magnetoresistive RAM (MRAM) persistent memory solutions, announced an IP cross-licensing agreement with Seagate Technology (NASDAQ: STX), a world leader in data storage solutions. Both companies hold an extensive portfolio of IP that is further strengthened by this agreement including the assignment and licensing of MRAM patents from Seagate to Everspin as well as licensing of specific Tunneling Magnetoresistance (TMR) patents from Everspin to Seagate.

Under the terms of the license agreement, both companies receive substantial benefit. The patents involved in the assignment and licensing span many years of research and development and include patents from the US, Japan, China, and Republic of Korea. Everspin gains license to additional patents regarding MRAM technology to add to its IP portfolio while Seagate gains license to TMR IP for its use in HDD read/write head technology.

“IP is the life blood of the semiconductor and memory industry, providing critical intellectual and research and development protection for our products and services,” said Angelo Ugge, Everspin Vice President of Business Development. “This agreement clearly demonstrates that our patent portfolio is delivering significant value to Everspin as well as storage industry leaders like Seagate.”

About Seagate

Seagate crafts the datasphere, helping to maximize humanity’s potential by innovating world-class, precision-engineered data management solutions with a focus on sustainable partnerships. Learn more at www.seagate.com. NASDAQ: STX

About Everspin Technologies

Everspin Technologies, Inc. is the world’s leading provider of Magnetoresistive RAM (MRAM), delivering unprecedented performance, non-volatility, endurance and reliability for applications where data persistence is paramount. Headquartered in Chandler, Arizona, Everspin is transforming the memory market with the largest and most diverse foundation of MRAM customers. For more information, visit www.everspin.com. NASDAQ: MRAM.

Cautionary Statement Regarding Forward-Looking Statements This press release contains forward-looking statements regarding future events that involve risks and uncertainties that could cause actual results or events to differ materially from the



expectations disclosed in the forward-looking statement, including, but not limited to; the anticipated market adoption of Everspin's products and technology at the rate Everspin expects; the ability for Everspin to expand the markets Everspin addresses at the rate it expects; the risk that unexpected technical difficulties may develop in the final stages of development or production of its products, or when Everspin's customers may ship in volume. Readers are advised that they should not place undue reliance on these forward-looking statements and should review the risk factors included in Everspin's Form 10-Q filed with the Securities and Exchange Commission on May 9, 2019, under the caption "Risk Factors." Subsequent events may cause these expectations to change, and Everspin disclaims any obligations to update or alter these forward-looking statements in the future, whether as a result of new information, future events or otherwise.

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